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20312-Z
JUN 25 '02 10-44 AM
SURFACE TRANSPORTATION BOARD
lgitomer@bjllp.com

June 25, 2002

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Equipment Lease Agreement (Southern Capital Trust I 2002-1), a secondary document, dated as of June 25, 2002. The primary document to which this is connected is recorded under Recordation No. 20312. We request that this document be recorded under Recordation No. 20312-Z.

The names and addresses of the parties to the Memorandum of Equipment Lease Agreement (Southern Capital Trust I 2002-1) are:

Lessor:

Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, DE 19890-0001

Lessee:

SCC SPV I LLC
Rodney Square North
1100 North Market Street
Wilmington, DE 19890-0001

A description of the equipment covered by the Memorandum of Equipment Lease Agreement (Southern Capital Trust I 2002-1) consists of the 50 AC4400 CW locomotives numbered KCS 2000-2049, inclusive.

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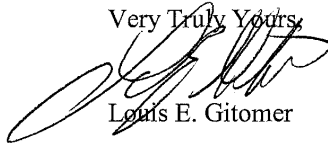
Honorable Vernon A. Williams
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A fee of \$30.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Equipment Lease Agreement (Southern Capital Trust I 2002-1) between Wilmington Trust Company, Rodney Square North, 1100 North Market Street, Wilmington, DE 19890-0001, and SCC SPV I LLC, Rodney Square North, 1100 North Market Street, Wilmington, DE 19890-0001, consists of 50 AC4400 CW locomotives numbered KCS 2000-2049, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

**MEMORANDUM OF EQUIPMENT LEASE AGREEMENT
(SOUTHERN CAPITAL TRUST I 2002-1)**

THIS MEMORANDUM OF EQUIPMENT LEASE AGREEMENT (SOUTHERN CAPITAL TRUST I 2002-1) made and entered into on June 25, 2002 between **SCC SPV I LLC**, a Delaware limited liability company, as Lessee ("**Lessee**") and **WILMINGTON TRUST COMPANY**, a Delaware banking corporation, not in its individual capacity except as stated therein but solely as Owner Trustee as Lessor ("**Lessor**").

W I T N E S S E T H:

The undersigned have entered into that certain Equipment Lease Agreement (Southern Capital Trust I 2002-1) (the "**Lease Agreement**"), dated as of June 25, 2002, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor assorted locomotives (collectively, "**Equipment**"), described in the Memorandum of Lease Supplement No. 1 to Equipment Lease Agreement (Southern Capital Trust I 2002-1), dated as of June 25, 2002 which is being filed with the Surface Transportation Board concurrently herewith.

For the purposes of facilitating the execution of this memorandum, this memorandum may be executed simultaneously in any number of counterparts, each of which counterparts shall be deemed to be an original, and all of which counterparts shall constitute but one and the same instrument.

Capitalized terms used herein and not otherwise defined shall have the meanings assigned thereto in Appendix A to the Lease Agreement.

* * *

RECORDED 20312-7 FILED

JUN 25 '02 10-44 AM

SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers duly authorized on the date and year hereof.

WILMINGTON TRUST COMPANY, not
in its individual capacity except as otherwise
expressly provided but solely as Owner
Trustee

By: _____

Name: **Donald G. MacKelcan**
Title: **Vice President**

SCC SPV I LLC

By Wilmington Trust Company, not in its
individual capacity but solely as the
Independent Manager

By: _____

Name: _____
Title: **Donald G. MacKelcan**
Vice President

STATE OF Delaware)

COUNTY OF New Castle)

On this 18 day of June, 2002 before me personally appeared Donald G. MacKelgan, to me personally known, who being duly sworn, says that he/she is the Vice President of Wilmington Trust Co., that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kathleen J. Sedelir
Notary Public

My commission expires: _____

KATHLEEN A. SEDELER
NOTARY PUBLIC-DELAWARE
My Commission Expires Oct. 31, 2006